

PETER M. LEV, E.A.
GELTZER vs. TANE

April 20, 2015
1

1 UNITED STATES BANKRUPTCY COURT
2
3 SOUTHERN DISTRICT OF NEW YORK

4 Index No. 11-10219 (ALG)
5 -----
6 In Re:
7 KENNETH IRA STARR, et al.,
8 Debtors.
9 -----
10 ROBERT L. GELTZER, as Trustee of the
11 Estate of KENNETH IRA STARR, et al.,
12 Plaintiffs
13 -versus-
14 SUSAN JAFFE TANE,
15 Defendant.
16 -----
17
18 DEPOSITION OF PETER M. LEV, E.A.,
19 the witness herein, taken at the offices of
20 the The Solovay Practice, 260 Madison Avenue,
21 New York, New York, on April 20, 2015, at
22 10:25 a.m., before Robert Bloom, a Shorthand
23 Reporter and notary public, within and for
24 the State of New York.

1

2 A P P E A R A N C E S :

3

4 TARTER KRINSKY & DROGIN LLP

5 Attorneys for Plaintiffs

6 1350 Broadway

7 New York, New York 10018

8 BY: GREGORY J. SKIFF, ESQ.

9

10

11 THE SOLOVAY PRACTICE

12

Attorneys for Defendant

13

260 Madison Avenue

14

15th Floor

15

New York, New York 10016

16

BY: NORMAN SOLOVAY, ESQ.

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2
3 IT IS HEREBY STIPULATED AND AGREED
4 that all objections, except as to the form of
5 the questions, shall be reserved to the time
6 of the trial;

7 IT IS FURTHER STIPULATED AND AGREED
8 that the within examination may be subscribed
9 and sworn to before any notary public with
10 the same force and effect as though
11 subscribed and sworn to before this court.

1

2 Whereupon,

3

4 PETER M. LEV,

5

6 after having been first duly sworn, was
7 examined and testified as follows:

8

9 EXAMINATION BY

10

11 MR. SOLOVAY:

12

13 Q. Mr. Lev, pursuant to a Notice of
14 Deposition that we have sent you, and this is
15 a copy, it asked you to produce all pertinent
16 documents, and you have done that for us?

17

18 A. Yes.

20

21 Q. Originally I had had a discussion
22 with you, which was reflected in a Verified
23 Answer which has been served here, and in
24 that answer I had said: Mark Bruh, a lawyer
25 for the trustee, had at one point suggested
and records.

26

27 You saw a copy of that Answer?

28

29 A. Yes, Norman.

1 P. Lev

2 Q. And you corrected my quote of you?

3 A. Yes, I did.

4 Q. That quote is therefore more
5 correctly reflected in the Amended Verified
6 Answer that has been submitted.

7 MR. SOLOVAY: You have copies of
8 this?

9 MR. SKIFF: Yes.

10 Q. That quote was:

11 "Lev acknowledged having had a
12 discussion with Mark Bruh, the lawyer for the
13 trustee, after Mr. Bruh had indicated the
14 possibility to Lev that he might be called
15 upon to testify. Lev had replied that 'you
16 would not want me on the stand under oath to
17 testify about what was going on at Starr,
18 given that my 401(k) money was being stolen
19 beginning in late 2009, that I wasn't being
20 paid my business expenses that would normally
21 have been reimbursed and, in fact, my last
22 paycheck at the time of my departure had
23 bounced.' Lev went on to say to Mr. Bruh:
24 Since I had proven in three clients' cases
25 that the bills were, in fact, paid in full,

1 P. Lev

2 doesn't that say something about the accuracy
3 of the books that you inherited."

4 A. That is what I said.

5 Q. That is a corrected version of the
6 discussion?

7 A. Yes.

8 Q. I take it you stand by that?

9 A. I stand by what I said in that.

10 Q. In the Amended Verified Answer?

11 A. Yes.

12 Q. You had, as of June 10, 2014,
13 written a letter to Mr. Bruh with whom those
14 discussions took place?

15 A. Yes.

16 Q. And is this a copy of that letter?

17 A. Yes, it is.

18 MR. SOLOVAY: I would like to mark
19 that as Defendant's Exhibit 1.

20 (Defendant's Exhibit 1, Letter,
21 marked for identification, as of this
22 date.)

23 BY MR. SOLOVAY:

24 Q. The letter speaks for itself, but
25 in this letter you discussed a number of

1 P. Lev
2 bills from Starr to people you were
3 representing, is that correct?

4 A. That is correct.

5 Q. And you described each of those
6 cases in this letter one by one?

7 A. Yes.

8 Q. In some of those cases, the
9 comments that you made resulted in a
10 withdrawal of the claim, is that correct?

11 A. That is correct.

12 Q. In how many cases?

13 A. Three cases I produced evidence
14 showing 100 percent of the outstanding bill
15 having been paid.

16 Q. In the remainder of these cases,
17 were there any others that, as far as you
18 were concerned, where the billing was
19 incorrect?

20 A. As I wrote to Mark and as I
21 reviewed the records that were being
22 presented to me, considering I had 27 prior
23 years of experience working at the firm and
24 knowing what clients' billings were and
25 should have been, it was clear in a few of

1 P. Lev

2 those cases that billings seemed excessive
3 compared to what their regular routine annual
4 accounting fees should have been.

5 And in those cases, the bills
6 relating to right before the demise of Starr
7 & Company, they were in the couple of months
8 leading up to the May 2010 demise -- well,
9 Mr. Starr's arrest and then the demise of
10 Starr & Company.

11 So in my mind it presented a
12 problem of what I felt was a discrepancy.

13 Q. There were other of these cases
14 that were withdrawn that you ended up paying,
15 is that correct?

16 A. That is correct.

17 Q. Was that because you felt those
18 bills were correct?

19 A. No.

20 I felt that rather than getting
21 the client involved in any kind of protracted
22 type of litigation, if there was the ability
23 to settle something it was going to be
24 advantageous for the client, for myself and
25 the time that it would take and the expense

1 P. Lev

2 to just get it paid.

3 But I still felt, and Mr. Bruh
4 knew, that I was still very much not feeling
5 that those bills were correct.

6 Q. What led you to that belief or
7 feeling?

8 A. Well, considering I had gone many
9 a time to the controller at Starr & Company
10 with billing discrepancies of clients who
11 complained that an outstanding balance was
12 not correct, where was a payment reflected,
13 why was a bill sent to a wrong address, why
14 wasn't something updated, I mean, there was a
15 pattern of sloppiness of the books and
16 records of Starr & Company, and I would be
17 sometimes on the receiving end of a phone
18 call from the client.

19 Q. To what do you attribute those
20 discrepancies, why were the books likely to
21 be incorrect?

22 A. I think as Mr. Starr leading up to
23 his arrest and the demise of Starr & Company,
24 I think it was very clear that the firm and
25 he, himself, was bleeding money to the point

1 P. Lev

2 where he was taking bank loans.

3 I learned about my 401(k), money
4 being stolen. And there was no Starr &
5 Company matching, it was 100 percent my
6 money, and so as I maxed out on a 401(k) of
7 \$300 a week, that money was never making it
8 into the coffers of my 401(k) investments.

9 My unreimbursed business expenses were going
10 unpaid month after month even though I asked
11 for the payment.

12 And then as I represented, even in
13 the comment of the quote, my last paycheck as
14 I had already departed to where I was
15 planning my departure of Starr, bounced right
16 up to the time of Mr. Starr's arrest and
17 demise.

18 Q. When do you think this problem
19 with the books first arose, at what time and
20 in what connection?

21 A. I believe in '09 there was an
22 exodus of clients that was happening by the
23 day, by the week.

24 At that point, a lot of
25 information, I think, was out there in public

1 P. Lev

2 about Mr. Starr, of clients speaking of
3 lawsuits that were impending, and so I think
4 it was very clear that as clients were
5 leaving, the amount of expense he had to
6 cover, the 17,000 square foot office, what
7 was at one point an 80-person payroll, it was
8 very obvious that there was problems there.

9 Q. The office, the more elaborate
10 office was moved into when?

11 A. Best recollection, it had to be
12 somewhere around '04, '05. 850 Third Avenue
13 from 350 Park Avenue.

14 Q. That was the beginning of the
15 financial crunch that was experienced by the
16 firm?

17 A. I think the financial crunch came
18 when Mr. Starr decided that he also wanted to
19 be Starr Investment Advisors, an SEC licensed
20 entity, and he ramped up with I guess an
21 investment department, so the firm grew in a
22 way and given the nut -- again, I don't
23 believe for a moment that he was able to
24 achieve the kind of dollars or economies of
25 scale of the expense it would have taken to

1 P. Lev

2 have run an entity of that size.

3 Q. By 2008, had this financial crunch
4 manifested itself?

5 A. Well, '08 is one of those unique
6 years that you had the collapse of Bear
7 Stearns in the early part of '08, you had the
8 collapse of Lehman Brothers in the latter
9 part of '08. You're coming into that whole
10 period of the Madoff problem.

11 To answer your question, yes,
12 absolutely. The problems were starting to
13 manifest themselves in '08.

14 Q. Just to jump ahead for a minute,
15 the client on whose behalf I am here today,
16 Susan Tane, by '08, had she sustained some
17 significant losses?

18 A. Yes. Investments on a number of
19 client cases including Ms. Tane, of which I
20 was the business manager on that account.
21 The business of Starr & Company Business
22 Management and Starr Investment Advisors,
23 between the accounting work that we did for
24 certain clients, investment advisory work for
25 others, and Susan, again not to jump around,

1 P. Lev

2 Susan was one of those clients where we did
3 some tax work and we did the investment
4 advisory services, and yes, a couple of the
5 investments very clearly did not pan out well
6 for Susan and she did lose.

7 Q. Did she end up in 2008 with some
8 substance losses?

9 A. Absolutely. There were.

10 Q. How large were they, roughly
11 speaking?

12 A. If I had to venture from memory as
13 to what kind of numbers, I mean, they
14 probably were in the half million to million
15 dollar range on what was given to Starr to
16 invest and manage.

17 Q. We'll come back to Susan before we
18 leave. Before reaching her case, let's go
19 to a few of the other cases that you felt you
20 learned the books were being mismanaged in
21 regard to that, is that accurate?

22 A. Yes.

23 Q. That is an accurate description of
24 what happened?

25 A. Yes, because I was on the

1 P. Lev

2 receiving end of phone calls, as I mentioned,
3 of billing discrepancies and of issues. And
4 even things such as updating an address of
5 record for billing purposes.

6 Q. That was Susan Tane's problem,
7 among others?

8 A. Among other clients problems, too.

9 Q. Let's go to a few of the specific
10 cases where the billing was clearly wrong and
11 inaccurate.

12 You had another client named
13 Frances Singer Hayward, is that correct?

14 A. That is correct.

15 Q. You brought a record of her
16 payments and problems.

17 Is this a copy of that record?

18 A. This package here, which related
19 to the Geltzer office asserting that there
20 was an outstanding balance in Ms. Hayward's
21 case of what was 45,000, which then got
22 adjusted to \$30,000, one quarter disappeared.
23 When Frances Hayward became a client of Starr
24 & Company in '06, if I'm not mistaken, she
25 came in with \$6 million that she gave Starr &

1 P. Lev

2 Company to manage. Ken would charge a
3 client 1 percent of the gross amount of
4 money, so in Frances's case, Ms. Hayward's
5 case, 1 percent of 6 million would be \$60,000
6 per annum. \$60,000 per annum divided by
7 four quarters is 15,000 a quarter.

8 The only problem is that Frances
9 was involved with a vanity project. I wrote
10 that in a letter to Mark as I was trying to
11 discuss that clearly the billing was
12 inaccurate.

13 Frances, Ms. Hayward, had spent
14 millions of her own dollars of those 6
15 million as she was withdrawing the funds for
16 a project called Amigo the Dog, Amigo the Pot
17 Cake Dog.

18 Q. That was a film?

19 A. That was a film that she made.
20 She spent millions of dollars on that vanity
21 project. The 6 million over the course of a
22 year or two became 2 million, 1 million and
23 she basically spent her entire fortune on
24 this project.

25 So, therefore, the billing of

1 P. Lev

2 Starr & Company, which was still showing up
3 at 15,000 if it was truly based on -- which
4 in Frances's case -- it was based on the
5 gross investable amount. It never got
6 adjusted. It never got changed. It wasn't
7 that 6 million anymore.

8 So 6 million, as I said, could
9 have been 1 million at that point, and 1
10 million therefore at 1 percent would be
11 \$10,000. But there was no money. When she
12 left the firm before she retained me after I
13 opened up my own office, she was already in
14 the throes of tax liens from the IRS, from
15 New York State. Didn't have enough money to
16 pay her Medicare bills or utility bills, and
17 had to sell an apartment that was on the
18 market to basically just get money to live
19 off of. And then, of course, after the sale
20 of the apartment came the settlement of all
21 the tax liens and levies that were ongoing.

22 So I highlight this particular
23 case about billing inaccuracies. And it goes
24 back to even some of the comments that I make
25 about Mr. Starr's firm, about Starr & Company

1 P. Lev

2 propping up receivables and not in the
3 interest of the company. If Mr. Starr was
4 out there getting bank loans and in need of
5 cash infusions from the financial world, it
6 was better to leave the balance out there and
7 not make the changes.

8 Q. Is it your impression that Mr.
9 Starr and his keeper of the books were
10 deliberately enhancing the size of the
11 balance sheet?

12 A. I have to believe that that is a
13 true statement.

14 Q. And that the books were
15 essentially cooked, as I would describe it as
16 a lawyer, is that your belief about what was
17 happening?

18 A. That's my belief.

19 Q. What did happen as far as this
20 account was concerned?

21 A. In terms of today?

22 Q. What happened, what was the
23 trustee's reaction to all of this information
24 you provided?

25 A. I provided everything that is in

1 P. Lev

2 that packet, the warrants, the liens, the
3 trustee dropped any pursuit of monies on
4 behalf of that client.

5 Q. As well they might have.

6 You said there were three specific
7 cases. You had how many cases that you were
8 representing former Starr people in?

9 A. I believe 9.

10 Q. All told, were there about 12, or
11 am I mistaken?

12 A. A couple of clients, the Geltzer
13 office went directly to the client.

14 These, I guess, when they
15 inherited the records, showed that Peter Lev
16 Business Management, the firm I formed after
17 my departure from Starr & Company, were "the
18 accounting or business managing firm of
19 record," because all these clients had put in
20 their notice of termination letter saying all
21 books and records should belong to Peter Lev
22 Business Management.

23 But there were a couple of other
24 clients that the Geltzer office would have
25 gone directly to the client and the clients

1 P. Lev

2 would have reached out to me but they're not
3 listed.

4 Q. In that letter that you wrote?

5 A. Right.

6 Q. You had a total, am I right, of 12
7 clients you represented?

8 A. 12, inclusive of the few. And in
9 one case, a client by the name of Paige
10 Turko, there was a thousand dollars
11 outstanding, and that balance went away
12 without even hearing anything.

13 Q. After you appeared for him?

14 A. No, a she, Jean Paige Turko. In
15 that 12, that would have been one of them.

16 For Paige Turko, the bookkeeper
17 called me: Peter, we received this letter,
18 a thousand dollars. The question came,
19 should you go fight it or not. Then the
20 amount disappeared. And it was whatever
21 additional records the Geltzer office had
22 maybe proved that she had paid everything in
23 full as well.

24 Q. After it was questioned?

25 A. Exactly.

1 P. Lev

2 Q. You were actively handling 9 of
3 these cases?

4 A. Correct.

5 Q. And of those you showed, apart
6 from the Hayward matter, is that when you
7 considered yourself as having handled those?

8 A. Ms. Hayward retained me in that
9 post Starr & Company world to handle her
10 affairs to clean up, because Ms. Hayward was
11 in the throes, as I said, of tax liens. So
12 yes.

13 Q. She was one of the 9 you listed?

14 A. Yes, that was on the original list
15 from the Geltzer office saying: Mr. Lev, we
16 know that you're the party that represents
17 her.

18 Q. Of the original 9 on your list, 4
19 of the claims including Ms. Hayward proved to
20 be erroneous, is that right?

21 A. That is correct.

22 Q. Or false?

23 A. Yes.

24 Q. You would not oppose the
25 description of the books having been cooked

1 P. Lev

2 as regards to them?

3 A. No. That is still an accurate
4 statement about what was going on at Starr &
5 Company.

6 Q. Let's turn to the remaining three
7 of those cooked book cases.

8 We have one for Paul Guilfoyle.

9 MR. SOLOVAY: First, let's mark
10 Ms. Hayward's documents as Exhibit 2.

11 (Defendant's Exhibit 2, Ms.

12 Hayward's documents, marked for
13 identification, as of this date.)

14 BY MR. SOLOVAY:

15 Q. Turning to your letter, Exhibit 1,
16 tell me about Paul Guilfoyle's case.

17 A. Paul Guilfoyle, long-time client,
18 Geltzer's office assertion was that it was an
19 outstanding amount of \$1,890. I produced a
20 check in the amount of \$1,890 in payment in
21 full of his outstanding balance and that went
22 away, disappeared, no further claim on the
23 part of the Geltzer office.

24 Q. Did anybody apologize for making a
25 false claim?

1 P. Lev

2 A. No. Other than it just produced
3 what it was that I knew that that client
4 would have paid the bill in full.

5 Q. How did you learn that the claim
6 had gone away?

7 A. It just disappeared from any
8 further communication of any kind of still
9 outstanding or open amount. There was no
10 formal letter saying: Thank you for
11 producing this and we're good to go on it.

12 MR. SOLOVAY: Please mark the
13 Guilfoyle exhibit.

14 (Defendant's Exhibit 3, Guilfoyle
15 exhibit, marked for identification, as of
16 this date.)

17 BY MR. SOLOVAY:

18 Q. Anything special about that?

19 A. No, the \$1,890 assertion that
20 there was a balance and producing the \$1,890
21 check, and done.

22 Q. When was it those bills were
23 supposedly covering?

24 A. This one was an invoice date of
25 April 1, 2010. Mr. Starr's demise was May of

1 P. Lev

2 2010. The bill was dated April 10th, Mr.
3 Guilfoyle paid his bill April 19, 2010 by the
4 check he produced. There was no question
5 this was payment in full of that open
6 invoice.

7 Q. Going back for a minute to Frances
8 Hayward's bill, what date were those bills,
9 can you tell?

10 A. There's a top sheet that went with
11 the Frances Hayward bill.

12 The bills were for periods April
13 1, '08, July 1, '08, October 1, '08 showing
14 15,000 each quarter.

15 As I mentioned to you, the 45,000
16 became 30,000, I guess upon further review of
17 the Geltzer records of whatever they had
18 inherited. But by this period in time in
19 '08, Frances had already run through the bulk
20 of her money.

21 Q. Those bills were just incorrect,
22 is that right?

23 A. Absolutely. There was no
24 reflection made that the base of funds that
25 Starr & Company had invested or were

1 P. Lev

2 investing presently at that time -- clearly
3 it should have been a fraction of or almost
4 eliminated at that point.

5 But that's not reflected because
6 it's clear that even the information that I
7 gave relating to when tax liabilities were
8 incurred in the '05, '06, '07 period,
9 Frances, at that point, if she had money, she
10 would have paid these tax bills. The money
11 was gone of what she had already run through.
12 And that's all here.

13 Q. Didn't you say it was 6 or 8
14 million?

15 A. It was \$6 million when she came
16 into the firm and she proceeded to spend --

17 Q. As a matter of full disclosure, I
18 should note for the record that I was the one
19 who had recommended Frances along with
20 several others to Starr?

21 A. That is correct, Norman.

22 Q. And later I became the trustee for
23 a trust that was set up for her additionally
24 which she also managed to run through?

25 A. That is correct, Norman.

1 P. Lev

2 You clearly know the pattern of
3 her having spent the millions of dollars on
4 the movie.

5 Q. And as a further matter of full
6 disclosure, I want to note my guilt in this
7 matter. I was the one who, having settled a
8 case against Ken Starr and his brother in
9 Long Island, made it possible for him to open
10 up his New York office, separate from his
11 brother.

12 A. Of which I was there at the time.

13 Q. To my misfortune, in terms of
14 various clients, I became, I would say
15 friends with him and had referred any number
16 of clients to him, as you know.

17 A. That is correct, Norman.

18 Q. The next case that you corrected
19 and caused to be withdrawn was Jeffrey
20 Zucker, is that right?

21 A. That is correct.

22 Q. I will hand you the Jeffrey Zucker
23 documents. Do you need the cover letter?

24 A. The cover letter is from the
25 Geltzer office showing the amount

1 P. Lev

2 outstanding, and I'll give you the cover
3 letter and documents.

4 MR. SOLOVAY: And ask they be
5 marked as Exhibit 4.

6 (Defendant's Exhibit 4, Documents,
7 marked for identification, as of this
8 date.)

9 BY MR. SOLOVAY:

10 Q. Tell me about this one.

11 A. Jeff and Karen Zucker, clients of
12 mine, received a bill from Geltzer's office
13 showing an amount outstanding or an alleged
14 amount outstanding of 12,834.63. I produced
15 cancelled checks in the exact amount of
16 \$12,834.63. There were three monthly bills
17 that were alleged to have been unpaid.
18 Checks were produced in full. Matter went
19 away.

20 Q. Was anything said by the trustee's
21 lawyer?

22 A. No, other than when I inquired on
23 a subsequent phone call: What about the
24 information I sent on Mr. Zucker? What about
25 the information I sent on Mr. Guilfoyle.

1 P. Lev

2 "We are done with that."

3 It was something: We're done, it
4 was paid in full.

5 Q. There was never in any of your
6 matters that went away, any acknowledgment by
7 the trustee's lawyer that they had committed
8 an error?

9 A. Nothing in writing, and nothing
10 that would have said to that effect: Sorry,
11 thank you.

12 Q. Would you say they were still
13 covering up their mistakes?

14 A. Other than I produced the evidence
15 showing that they were paid in full -- again,
16 they're basing things on records that they
17 inherited.

18 Q. Inherited?

19 A. They took over.

20 Q. In discussing it with Mr. Bruh,
21 you had suggested that those records were not
22 reliable at all?

23 A. That is correct, on a number of
24 occasions I mentioned that.

25 Q. And had he ever acknowledged that

1 P. Lev

2 to you?

3 A. No.

4 Q. Did you ever discuss with him any
5 further steps that he might have taken to
6 check those records?

7 A. Only in the aftermath of producing
8 the cancelled checks on the clients that I
9 showed 100 percent of the bill having been
10 paid, I again introduced the whole concept of
11 the relying on books and records that they
12 were viewing and reviewing and saying
13 something is not right about those books,
14 that they have to be wrong, where did the
15 money go, that I have now produced these
16 cancelled checks if you are relying on a set
17 of books to be accurate in your attempt to
18 collect funds.

19 Q. Did you believe that this was the
20 case not only in the four different matters
21 we will discuss where cases were not pursued,
22 did you believe it to be the case in
23 connection with other of the 9 matters that
24 you were dealing with?

25 A. Yes, based on billing practices

1 P. Lev

2 and the amounts and having had 27 prior
3 years' experience, a number of these people
4 had been in my life 20-plus years.

5 Q. You, personally are persuaded, if
6 I don't misstate it, that the same errors
7 permeate or may very well and probably
8 permeate all matters that you were handling,
9 is that an accurate statement?

10 A. I think that is an accurate
11 statement.

12 Q. Is there any reason to believe
13 that Mr. Bruh was taking this possibility
14 into account in connection with his
15 collection efforts?

16 A. I think Mr. Bruh was relying on
17 the records that they were reviewing and
18 viewing.

19 Q. And he paid no attention to your
20 showings that these records were phony?

21 A. That's a hard -- to answer that
22 comment, the letter that I sent to him which
23 took clients by client information of my
24 involvement of issues that I felt were valid
25 towards making the issue that what we were

1 P. Lev

2 dealing with were improperly -- I guess the
3 amount outstanding was improperly being asked
4 for, as to why a bill was so high compared to
5 what should have been an annual.

6 So getting back to that answer,
7 it's not as if Mr. Bruh and I had any other
8 discussion.

9 There was never an admission on
10 his part that: Yes, Peter, you've given us
11 something.

12 Q. Apart from calling it an admission
13 on his part, would you also say there was
14 never a lesson learned by him from what you
15 were telling him and showing him?

16 A. I felt I was giving conclusive
17 proof that the bills were improper and not to
18 be relied on.

19 Q. And he was ignoring that, is that
20 correct, as far as you knew?

21 A. As far as I know, they were still
22 standing by whatever was on their books and
23 records being accurate, and they would be
24 pursuing remedies on their end to get things
25 paid, to get the outstanding amount paid.

1 P. Lev

2 Q. The next case which you proved
3 where they were incorrect was Jeffrey Zucker,
4 is that right?

5 A. We discussed Jeffrey and Karen
6 Zucker, that was the one we just did.

7 The other one was Terry Ellis,
8 that is probably part of the same package.

9 Q. Exhibit 4 is Jeffrey Zucker.

10 A. Right.

11 Q. Is this a duplicate?

12 A. This letter is April 9, 2014 and
13 this one is September 9, 2013. Same matter,
14 just different time frames of when the
15 Geltzer office was still looking to collect
16 it as I was trying to get records from the
17 bank to settle it. It's all the same
18 package.

19 MR. SOLOVAY: Why don't we mark
20 this second package as Exhibit 4A. This
21 is another letter dated April 29, 2014
22 from Geltzer over further documents.

23 (Defendant's Exhibit 4A, Letter
24 dated 4/29/14, marked for identification,
25 as of this date.)

1 P. Lev

2 BY MR. SOLOVAY:

3 Q. There is in this Exhibit 4, a note
4 from Jeffrey Zucker to you which perhaps we
5 ought to mark as Exhibit 4B, which says:
6 Peter, they sent this to my old address so I
7 just got this --

8 What does it say?

9 A. "Peter, they sent this to my old
10 address so I just got this. I have no idea
11 who this guy is."

12 MR. SOLOVAY: Why don't we mark
13 this as Exhibit 4B.

14 THE WITNESS: He's referring to
15 the Geltzer office, who this guy is.

16 (Defendant's Exhibit 4B, Note from
17 Jeffrey Zucker, marked for
18 identification, as of this date.)

19 BY MR. SOLOVAY:

20 Q. This is one of the cases that you
21 showed had been paid in full?

22 A. Absolutely, paid in full.

23 Q. And the same result, there was no
24 acknowledgment of the mistake by Mr. Bruh but
25 he took no further action once you proved it?

1 P. Lev

2 A. That is correct.

3 Q. No apology, I take it, to anybody?

4 A. No.

5 Q. Our next case, Terry Ellis?

6 MR. SOLOVAY: Mark this as Exhibit
7 5.

8 (Defendant's Exhibit 5, Terry
9 Ellis documents, marked for
10 identification, as of this date.)

11 BY MR. SOLOVAY:

12 Q. Tell us what happened in that one.

13 A. Again, a letter arrives, Geltzer
14 office. It says there is an outstanding
15 balance of \$4,639.50.

16 I had Mr. Ellis go back to his
17 private banking team at JP Morgan Chase and
18 we produced checks in the amount of
19 \$4,639.50, and that was resolved with, again,
20 no further action on the part of the Geltzer
21 office, paid in full. And eliminated off
22 the list of open balances due. Pretty clear
23 on that.

24 Q. And we have one more to go, the
25 last one where the matter was dismissed?

1 P. Lev

2 A. No. I think -- is that the Lucky
3 Pierre?

4 Q. Yes.

5 MR. SOLOVAY: Why don't we mark it
6 as the next exhibit.

7 (Defendant's Exhibit 6, Lucky
8 Pierre documents, marked for
9 identification, as of this date.)

10 BY MR. SOLOVAY:

11 A. The Lucky Pierre, the original
12 letter was demanding \$10,500. It was then
13 subsequently updated to an amount outstanding
14 of \$9,000, \$1,500 a quarter.

15 What I produced in this package
16 were copies of: Return, sender attempted,
17 not known, unable to forward, in each of the
18 quarterly bills that never made it to the
19 client.

20 So it was addressing -- the whole
21 sloppiness on the part of the controller's
22 office, Roseanne Ragano, about their
23 inability to update records, keep records
24 current, and receivable in this particular
25 client's case continued to mount and the

1 P. Lev

2 client had moved from New York to California,
3 and so it being resolved with a payment to
4 the Geltzer office to settle up this.

5 But it was settling up for
6 something less. Because, again, I was still
7 feeling there were billing inaccuracies and
8 an inability to try to come up with copies of
9 cancelled checks that go back to a period of
10 '08, '09. I didn't leave Starr & Company
11 with any accounting records for the most
12 part. The government kind of took all those
13 records.

14 Q. So these bills, at least some of
15 them, go back to 2008?

16 A. Some of them go back even further,
17 in some cases it shows '07.

18 Q. By that time, the books were
19 questionable to say the least, is that
20 correct?

21 A. Right.

22 If I left in May of 2010 and Mr.
23 Starr got arrested in May of 2010, all of
24 this searching for unpaid funds go back to
25 2013. It wasn't as if this kind of came

1 P. Lev

2 about early on after Mr. Starr's demise and
3 the collapse of Starr & Company. It was a
4 few years later.

5 Q. But by 2008, the financial
6 problems that Starr was dealings with had
7 come about in fairly full force, is that
8 correct?

9 A. Oh, absolutely, right down to
10 bonuses not being paid, the theft of my money
11 was very clear in the '09 period.

12 Q. And to the extent that the billing
13 was being cooked as I put it, that cooking
14 would have started in 2008 or earlier?

15 A. I think it's a fair assumption
16 that the sloppiness --

17 Q. Overstating, would you say?

18 A. The answer is yes, I still
19 believed that as Mr. Starr was getting bank
20 financing and loans like any other lending
21 institution would be looking to some of these
22 books and records and receivables and what's
23 on the books, and it was still in somebody's
24 vested interest to keep a number higher as a
25 bank makes their decision.

1 P. Lev

2 Q. And he was in trouble by 2008, in
3 financial trouble, would you say?

4 A. We all believed that to be the
5 case.

6 Q. This is the last of the bills that
7 were withdrawn?

8 A. The Lucky Pierre was not
9 withdrawn, we settled for something less.

10 Q. How much less, a significant
11 reduction?

12 A. Any monies that I feel that could
13 have been settled for less were quote
14 significant.

15 I think in that case it's
16 something that is made between Mr. Geltzer's
17 office, something got settled for less, by
18 questioning some of what evidence they were
19 providing to me for the bill.

20 Q. We finally come to Susan Tane's
21 bill, don't we.

22 That, too, was a matter of an
23 incorrect address at one point, wasn't it?

24 A. That is correct. I think Susan
25 communicated with me about an improper

1 P. Lev

2 address.

3 Susan communicated with me about
4 her intent to withdraw.

5 And all that kind of information,
6 I would walk down the corridor to Roseanne
7 Ragano's office, to Ken Starr's office and
8 say: Ken, Roseanne, I got this letter from
9 Susan Tane, and Susan is making her
10 intentions known that she wants her monies
11 cashed in from Bear Stearns and sent back to
12 Fiduciary Trust Company where the monies
13 originally came from.

14 Q. And in 2009, by early 2009, she
15 had fully withdrawn, hadn't she?

16 Let me show you a letter.

17 MR. SOLOVAY: Let's mark this as
18 Exhibit 7.

19 (Defendant's Exhibit 7, Letter,
20 marked for identification, as of this
21 date.)

22 BY MR. SOLOVAY:

23 A. What I was just presented with,
24 defendant's Exhibit Number 7, was the letter
25 to the late Alan Greenberg. Mr. Greenberg

1 P. Lev

2 passed away, I guess in the last year. He
3 was at Bear Stearns, he was one of the
4 managing and senior members of Bear Stearns,
5 and Susan wrote to Alan saying that: Please
6 delete Starr & Company, Peter Lev as a
7 recipient as an interested party. And that
8 everything was to be just sent to her
9 following address up in Westport,
10 Connecticut.

11 But by February of '09, Susan had
12 made her intentions known well before, the
13 year before, that she was an unhappy camper,
14 she wasn't happy with the results. We had
15 discussed she probably lost somewhere between
16 500,000 and a million dollars, to the best of
17 my recollection.

18 And there was an ongoing -- there
19 was an audit that Starr was handling for a
20 New York State and City resident audit. She
21 was not pleased at the way it was going, and
22 she made it clear to me that she was hiring
23 another accountant and that she was going to
24 be departing.

25 MR. SOLOVAY: Let me mark as

1 P. Lev

2 Exhibit 8, a letter from Susan Tane to
3 the accountant that she had retained to
4 do her 2008 taxes and the billing and
5 information relating to that.

6 (Defendant's Exhibit 8, Letter,
7 marked for identification, as of this
8 date.)

9 BY MR. SOLOVAY:

10 A. In this package is the letter that
11 Susan wrote to me in February of 2008 where
12 she served formal notice that she wants her
13 Bear Stearns investment account and what was
14 called the Susan Jaffe Tane account and the
15 Susan Investment Limited Partnership account
16 back to Fiduciary International, that was
17 February 22, '08. That letter is in there,
18 that was addressed to me.

19 And then besides that letter from
20 Susan to Thomas Shivers, who I guess became
21 her subsequent accountant dated March 2, '09,
22 Susan wrote a letter to me that's in here
23 dated April 6, 2009 where she is saying:
24 Gee, I haven't been at this address for 15
25 months and she moved in December of '07 and

1 P. Lev

2 that she notified my office at least a dozen
3 times about the address change. And saying
4 the lack of attention to her affairs from my
5 office seems to have been a prevalent theme
6 throughout the past few years.

7 I know I had the conversation with
8 her after. She says: When I return from
9 Florida and you are past the crunch in tax
10 season, I will call you to discuss the Starr
11 & Company bill, copies are in here.

12 Q. Here's a copy of the bill.

13 A. It's actually in here, the April
14 1, '09 bill showing the quarter ending
15 3-31-09 for \$12,000.

16 Q. That bill was for services for
17 accounting primarily for 2008?

18 A. No. Going back to how clients
19 paid Starr & Company, Mr. Starr and Susan, to
20 me from my recollection, the \$12,000 was the
21 quarterly invoice. 12,000 times 4 is
22 \$48,000. I am under the belief that Susan
23 gave between 4.8 and \$5 million to Starr &
24 Company to manage. Therefore, 1 percent of
25 \$4.8 million is \$48,000, 48,000 divided by

1 P. Lev

2 four quarters is \$12,000.

3 This bill is dated April 1, '09.

4 By that period of time, she was having her
5 taxes done by another accountant. Based on
6 the letter of February '08, she was moving
7 out and had moved out the bulk of her monies,
8 maybe a limited partnership took a little
9 longer to unwind.

10 To me, it's very clear that this
11 bill of \$12,000 for the first quarter of '09
12 is erroneous. There was no relationship
13 with Susan. The relationship was fractured,
14 flawed and it was gone, and Susan had moved
15 on already.

16 Even in this package you gave me,
17 Thomas Shivers is billing her for the '08
18 year, federal, New York State, Connecticut
19 and 709, the gift tax return, \$7,000. But
20 this is a bill from Mr. Shivers to Susan.

21 Why would Starr & Company be
22 billing her other than the books and records
23 of Starr & Company clearly were not
24 reflective of any updates to what was going
25 on with the change in status.

1 P. Lev

2 Q. By February of 2009, she had cut
3 off any communications --

4 A. Absolutely.

5 Q. -- before that? However, as you
6 said, in February of 2008 she had started to
7 withdraw all of her funds, is that correct?

8 A. Absolutely.

9 Q. Have we marked this one?

10 A. In that package is the February 22
11 '08 letter. That's the letter to me where
12 she is saying: Peter, this is what I need
13 you and want you to do about moving out the
14 funds from Bear Stearns.

15 Q. Do you have any idea how much was
16 left after she moved out most of these funds?

17 A. No. Bear Stearns was one of the
18 larger positions of the entire folio. There
19 were a couple of others. But as we talked
20 about, there was a loss of a half million to
21 a million dollars on one or two of the funds
22 that were there. So clearly that money
23 disappeared. This money left to go back to
24 Fiduciary. By '09, there was nothing left,
25 there was no relationship.

1 P. Lev

2 Q. By February 2008, the amount that
3 was being charged was erroneous, is that
4 correct, because by then a lot of the
5 funds --

6 A. The bill that we're dealing with
7 is April of '09.

8 Q. That's right.

9 A. Right. It would cover the
10 quarter previous. It would cover the
11 quarter ending 3-31-09. Therefore, January
12 1, '09 to March 31, '09, but you have a
13 letter dated February 22, '08 where she is
14 saying: We're done, move it out.

15 Q. So this was basically an incorrect
16 bill in terms of the amounts?

17 A. I have to believe that to be the
18 case.

19 Q. It had to be incorrect in terms of
20 how much was moved out?

21 A. Yes.

22 Q. And there was a cooked book, in
23 terms of her balance, is that correct?

24 A. In the use of the term cooked
25 book, it's clearly an improper amount that's

1 P. Lev

2 on the books not reflective of what would
3 have been the current situation with Susan or
4 no dealings with her.

5 Q. Have you communicated all of this
6 to Mr. Bruh?

7 A. The answer is yes, as over the
8 last couple of weeks, I did say to Mark that:
9 If you're pursuing the Susan Tane open
10 invoice, and he was aware and I'm being
11 deposed to take the oral exam today, I said:
12 I'm going to say what took place. That Susan
13 was an unhappy person who had left and
14 clearly had sustained losses and had already
15 removed herself as a Starr & Company client.

16 Q. And despite having removed at
17 least the majority of her funds from Starr in
18 early 2008 they were billing her for services
19 in 2008, is that correct?

20 A. Well, considering there's not an
21 open bill here, the answer would have to be
22 yes.

23 Q. Have you any explanation then for
24 why this matter is being pursued?

25 A. Other than a set of books that the

1 P. Lev

2 Geltzer office is utilizing, clearly is not
3 reflective of whatever updates -- that the
4 books have to be improper based on any kind
5 of receivable balance that is being asserted
6 or alleged of an out standing amount.

7 Starr & Company couldn't even get
8 her address right about a move that happened
9 in '07. And she writes that in the letter.
10 She was not a happy person when she wrote it,
11 and then had a subsequent phone call with me
12 saying: Peter, can't you guys get anything
13 right?

14 Q. Had you communicated to Mr. Starr
15 and the bookkeeper that this is wrong?

16 A. Absolutely, no ifs, ands or buts
17 about that.

18 Q. You told them she didn't owe that
19 money?

20 A. I would have said, as Susan was
21 saying, it's an improper billing.

22 But I never would have seen a
23 follow-through by the controller to say:
24 Peter, it's been handled. You made certain
25 assumptions that the controller, the

1 P. Lev
2 bookkeeper, the person in charge of the
3 billing, Mr. Starr was in control of
4 Roseanne, and that area of the firm, if you
5 never heard anything from the client, you
6 assumed it was all good and taken care of.

7 Clearly there's still something
8 that was going on.

9 Q. Have I missed anything that was
10 discussed in terms of the documents relating
11 to Susan Tane? I don't think so, let me
12 make sure.

13 We have her surprise at the
14 misaddress.

15 A. That letter is in there, that is
16 the April 6, 2009 letter.

17 The letter of February 22, '08 is
18 in the package about the letter to me saying:
19 Please remove my investments.

20 The letter dated February 27, '09
21 to the late Alan Greenberg saying: Just
22 remove Peter Lev as an interested party.

23 And then, of course, the bills
24 from her new accountant, Mr. Shivers, who
25 took care of '08's federal New York State,

1 P. Lev

2 Connecticut and the gift tax return for that
3 year.

4 To me, it's a pretty complete
5 package.

6 Q. Are you aware of any attempts by
7 people who, like Susan, have lost substantial
8 funds as a result of the handling of their
9 funds by Starr, have they made any attempts
10 to retrieve or sue for those lost funds?

11 A. I'm unaware of that.

12 Q. Do you think they would be
13 entitled to?

14 A. Norman, I think when clients, and
15 you know, all the caveats that go into
16 investing, the nature of investing and the
17 potential to lose money, I have to believe
18 that a lot of these folks are pretty savvy
19 about the risk involved.

20 Q. That is a fair statement.

21 A. Right. And I wouldn't venture
22 what remedies they might have of the
23 fiduciary responsibilities that somebody has
24 to invest their money.

25 Q. I think we have come pretty close

1 P. Lev

2 to closing our deposition of you.

3 We'll give Mr. Skiff to ask you
4 questions as well.

5 From everything I have been told
6 by you, I'm planning to report what the
7 trustee is doing as part of a criminal
8 enterprise.

9 MR. SOLOVAY: Thank you.

10 EXAMINATION BY

11 MR. SKIFF:

12 Q. Good morning, Mr. Lev. My name is
13 Gregory Skiff. I am from the office of
14 Tarter Krinsky Drogin. My office represents
15 the Chapter 7 Bankruptcy Trustee, the Office
16 of Robert L. Geltzer, in this matter.

17 I have had the benefit of sitting
18 here and hearing your testimony through the
19 questioning of Norman, so I just have a
20 couple of follow-up questions.

21 As Norman noted to you, please try
22 and give an audible response and I won't go
23 through all of those ground rules again. I'm
24 sure he told you all about them.

25 By way of background, what is it

1 P. Lev

2 exactly that you do?

3 A. I am a business manager. I'm an
4 enrolled agent. I have a Federal Government
5 license with the Internal Revenue Service,
6 the U.S. Treasury, to represent taxpayers in
7 all 50 states. I have been a business
8 manager for 30-plus years, including 27 of
9 those years over at Starr & Company. I was a
10 managing director, also an employee. So no
11 equity in the business.

12 I departed in May of 2010, one
13 week before Mr. Starr's arrest, and the
14 demise of Starr & Company. I opened up my
15 own practice, Peter Lev Business Management.
16 And I represent some of the same folks that I
17 have had the pleasure of representing for
18 25-plus years and proud of it.

19 Q. Are you an attorney?

20 A. I am not an attorney. My enrolled
21 agent license permits me again to practice in
22 front of the Internal Revenue Service on
23 behalf of taxpayers in all 50 states.

24 Q. You had mentioned that your -- I'm
25 going to split this up. Let's start with

1 P. Lev

2 the 401(k). I heard you mention money was
3 being stolen from your 401(k)?

4 A. Yes.

5 Q. Can you tell me a little bit about
6 that, what happened, when did you notice it,
7 did it get fixed?

8 A. In 2009, I was having -- actually,
9 for all the years leading up to '09, I had
10 participated in the 401(k) to the maximum.
11 Let's assume \$300 a week out of my paycheck
12 was being set aside to max out my 401(k)
13 pension.

14 It was highlighted in '09 that as
15 we would get -- I did reference that all of
16 the 401(k) money at Starr & Company were the
17 employee's funds. There was no Starr &
18 Company matching, there was nothing by Mr.
19 Starr put in on top of what was your funds.

20 So an interesting thing started to
21 develop in '09 where you would see a timing
22 difference. \$300 a week times the 13 weeks
23 in a quarter, \$3,900 was being taken out of
24 your paycheck and you would get your
25 quarterly statement and you would see that

1 P. Lev

2 not all those funds had made it into your
3 401(k) balance report.

4 So questions were asked, the
5 comment was: We were just a little bit late
6 in getting those funds in.

7 By the end of '09, the funds
8 weren't getting in, even on a late basis.
9 They never made it into the 401(k). So on
10 the date of my departure, which was May 21,
11 2010, a Friday because I opened up an office
12 on May 24, 2010 on a Monday, and Mr. Starr
13 was arrested on Thursday, May 27, 2010, which
14 was leading up to Memorial Day Weekend, the
15 amount of loss in that 401(k) probably
16 approached at that point on the date of my
17 departure 6 to \$7,000 of the 25,000 that I
18 lost and was a victim of from Mr. Starr.

19 Q. 6 to 7 of 25, you said?

20 A. Probably closer to \$7,000. Plus
21 -- not that you can count it, but the stock
22 market had been doing well and clearly there
23 was growth that would have happened had that
24 money gone to where it was supposed to, which
25 it didn't.

1 P. Lev

2 Q. Did you ever make a claim to
3 recover that money?

4 A. I had thought that I had filed
5 along with everyone else, and I did ask Mark
6 Bruh about it, he said your name was not on
7 any list.

8 As I did say, Gregory, my last
9 paycheck bounced, that was pretty clear
10 because the entire firm of everybody who was
11 still there even on the day of Mr. Starr's
12 arrest, their paychecks bounced.

13 So it was that paycheck, it was
14 the 401(k), and then there was a significant
15 amount of unreimbursed business expenses that
16 I incurred and submitted bills for that never
17 got paid.

18 So again, to answer your question
19 did I file a claim? I thought I had filed
20 what I needed to as part of ultimately what
21 became the Starr & Company, et al.,
22 bankruptcy filings.

23 Q. Did you have an attorney to help
24 you with that?

25 A. No. Did it on my own. Maybe

1 P. Lev

2 that was a mistake. I thought I had been
3 advised there were certain protections built
4 into that, in the primary position, if there
5 was a paycheck you go even above a secured
6 creditor, but I could be wrong because I
7 don't expect to see the money. It would
8 certainly be very nice to think that some day
9 I would.

10 Q. You mentioned that there were a
11 number of discrepancies on the bills.

12 Was this something that happened
13 throughout your 27 years at Starr & Company?

14 A. I think it's fair to say that in
15 the time frame that Roseanne Ragano was the
16 controller at Starr and she was the
17 controller for a number of years, we all --
18 when I say we all, the other managing
19 directors -- there was an open discussion
20 about how sloppy the books and records were
21 and the lack of attention. Bills would get
22 out late. This was a regular recurring
23 theme.

24 MR. SOLOVAY: Did you tell the
25 time which she took over?

1 P. Lev

2 A. The firm fell apart in 2010. My
3 best guess is she had to have been there for
4 at least a decade. Because there was a
5 woman name Frances Cutrone who was the
6 controller prior to Roseanne coming in, but
7 Roseanne had her finger on the pulse with
8 everything that had to do financially with
9 Starr & Company.

10 Q. You mentioned there was an issue
11 with addresses not being updated, is that
12 right?

13 A. That is correct.

14 Q. You also mentioned a discrepancy
15 as to amounts. You mentioned something
16 about a formula, 1 percent of all the monies
17 being invested?

18 A. That was one way.

19 Starr & Company as a business
20 management firm, we handled a number of folks
21 in the entertainment industry. In certain
22 clients cases we billed 5 percent of their
23 gross annual income. And there was some
24 folks, who were very well known names who the
25 billing was in the hundreds of thousands of

1 P. Lev

2 dollars per year for their client accounts.

3 In other cases, as Mr. Starr
4 branched out into the investment advisory
5 realm, and again, he set up the company Starr
6 investment advisors and the SEC was coming in
7 to do their due diligence, the billing on
8 that was typically the 1 percent of -- if a
9 client put in \$50 million Mr. Starr would get
10 1 percent of that as the fee. And there
11 were clients who gave Starr & Company that
12 kind of amount.

13 Q. That was split up into quarters,
14 correct?

15 A. That is correct.

16 Q. Other than the addresses and other
17 than amounts you say should have been
18 adjusted for a reduction in the amount of
19 investment funds being used by Starr &
20 Company on behalf of the clients, were there
21 any other discrepancies with the bills?

22 A. Yes, Gregory.

23 I think I highlighted that.
24 There were times where a client would have
25 said that they paid a bill but the billing

1 P. Lev

2 that they received for the quarter was not
3 reflective of an amount that might have been
4 paid by them.

5 And again, whether they got
6 corrected and my assumption is those type of
7 problems that were highlighted would have
8 been corrected as things were going along, on
9 the date that Mr. Starr was arrested and the
10 firm was shut down by the government, and
11 inheriting -- I use that words inheriting --
12 the books having been turned over to the
13 proper receiving parties to review it, I
14 can't tell you how long any discrepancy might
15 have still been sitting out on a book,
16 because there was nobody there to advocate
17 for a client to say: You guys didn't
18 correct it. I'm getting the phone call.

19 Q. I understand.

20 Do you have any reason to believe
21 that any amounts on any bills were just made
22 up?

23 A. I highlighted to Mark Bruh in a
24 couple of clients cases that are on that,
25 specifically Harriet Lane and Ken and Nancy

1 P. Lev

2 Lane the amount of the bill was so high and
3 doesn't it seem really odd that in the March
4 2010 period and April 2010 period, in the
5 couple of months leading up to the collapse
6 of the firm as he was bleeding money, that
7 all of a sudden you got a person receiving a
8 \$3,700 combined bill for what was essentially
9 an easy W-2/1099 type tax return where the
10 average bill for this type of person would
11 have been a thousand dollars, all of a sudden
12 there's \$3,500 worth of billable time and
13 billings coming out of the combination tax
14 department, because we all kept time sheets.

15 But I don't think there was any
16 way other than the controller taking time
17 sheets and doing whatever they did and
18 creating computer charges.

19 So yes, I was very vocal to Mark
20 about that. It seems strange that those kind
21 of bills would be rendered in those couple of
22 months leading up to -- as he was definitely
23 incurring, meaning Mr. Starr was very much in
24 the throes of financial distress. We all
25 knew it.

1 P. Lev

2 Q. Other than what you think or
3 speculate what may have happened, do you have
4 any firsthand knowledge of someone
5 intentionally inflating a bill or sending out
6 an invoice for a bill for work that was never
7 done?

8 MR. SOLOVAY: Are you talking
9 about other than those items that he has
10 testified specifically about?

11 Q. It could be those or any others
12 that you're aware of from your time there?

13 A. I wouldn't have any other
14 knowledge.

15 Ones that a client would call me
16 on, and obviously in this aftermath of bills
17 or assertions or alleged amounts outstanding,
18 obviously I'm the one who had to receive the
19 phone calls or have the conversation with Ken
20 or Nancy Lane or Harriet Lane: Peter, I
21 never saw those bills. Peter, you are my
22 guy, you know what I was paying the bills for
23 30 years previous, why would there be a
24 \$3,500 bill.

25 That's where my comments lied.

1 P. Lev

2 Not on anybody else that I would not have
3 handled.

4 Getting back to Susan Tane for a
5 moment, I handled her account as the business
6 manager so I would have intimate knowledge of
7 what she was paying and even at the time of
8 departure and when the relationship got
9 fractured and was over.

10 Q. I'll get to her in a minute.

11 With respect to your
12 communications with Mr. Bruh, you mentioned
13 there are some claims that he made or drafted
14 letters to Starr & Company's clients saying
15 there were out standing balances. Then they
16 contacted you to help them, as you put it, to
17 clean up the mess, is that right?

18 A. I was clearly the party of record
19 of where the Geltzer office went to send the
20 original letters of: We are the trustees,
21 we are here -- here is this open amount. So
22 it was then up to me to reach out, and Mark
23 was the contact and has been the contact all
24 along through this process.

25 Q. You mentioned that there were some

1 P. Lev

2 matters, I think they're in this June 10th
3 letter here, Defendants' Exhibit 1, where you
4 provided some documentation, some evidence to
5 Mr. Bruh contesting the alleged amounts owed?

6 A. That is correct.

7 Q. And then he dropped those amounts?

8 A. That is correct.

9 Q. Were there anywhere you presented
10 evidence to Mr. Bruh and he didn't drop the
11 amounts?

12 A. There was no case on the ones that
13 are still left to be resolved where the
14 Geltzer office, Mr. Bruh specifically, that
15 they adjusted the bill and we settled on
16 something that would be less than the 100
17 cents on the dollar.

18 Q. I want to make sure I understand
19 your response.

20 For any amounts --

21 A. Where I could not produce --

22 Q. -- you could not produce, those
23 amounts stayed the same or were adjusted
24 based on settlement discussions, is that
25 right?

PETER M. LEV, E.A.
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1 P. Lev

2 A. That is correct.

3 MR. SOLOVAY: You said stay the
4 same.

5 He said stay the same, is that
6 true.

7 THE WITNESS: No, in the back
8 and forth between Mark and myself and the
9 Geltzer office and myself, I thought I
10 introduced enough in the way of doubt
11 that the amounts were correct as stated,
12 that the Geltzer office came back with a
13 proposed settlement and it was a
14 settlement that was acceptable to my
15 clients in the interest of keeping
16 expenses and anything else going forward
17 to resolve these matters and put this
18 chapter behind.

19 I think that is a more clear
20 statement.

21 Q. You handled the Tane account?

22 A. I did.

23 Q. You said there is a letter that
24 came to you on February 22, 2008 that said
25 she wanted to move her funds from the Bear

1 P. Lev

2 Stearns position back into --

3 A. Fiduciary which is where the
4 monies originally came from.

5 Q. And did you handle that transfer?

6 A. Absolutely.

7 Q. When did that happen?

8 A. Immediately thereafter. When you
9 get a letter like that and you're dealing
10 with a client's money, rest assured if you
11 are not going to be proactive about the
12 client's request, you're going to hear about
13 it again, and at that point -- I'm sure if I
14 received that letter a couple of days after
15 that letter is dated, the phone call was made
16 to Alan Greenberg's office, the letter was
17 walked into Ken Starr's office, given to
18 Roseanne and everybody would have known.

19 And I am pretty confident that
20 Susan within days was satisfied that whatever
21 she needed to happen and asked for, did
22 happen.

23 Q. So when the monies were moved from
24 Bear Stearns to Fiduciary, did that somehow
25 take Starr & Company out of the picture?

1 P. Lev

2 A. Absolutely.

3 Q. How?

4 A. Because we would have been the
5 party to place her with Alan Greenberg and
6 the Bear Stearns people. That would have
7 been under "that umbrella" of Mr. Starr
8 managing the money for Susan.

9 So once the monies would have left
10 Bear Stearns and was returned to Fiduciary,
11 Starr & Company would have ceased to have had
12 any kind of responsibility for that.

13 Q. And I think you said somewhere
14 around 4.8 million she had invested?

15 A. Which makes sense because 4.8
16 million, 1 percent is \$48,000. 48,000
17 divided by 4 quarters is \$12,000 a quarter.

18 And that was the bill that is in
19 question. That number didn't arrive at by
20 any kind of magical formula other than that 1
21 percent.

22 Q. Do you know if she was billed that
23 12,000 for all the quarters in 2008?

24 A. It would be tough to say yes since
25 we're only dealing with the one quarter that

1 P. Lev

2 is open, whether Susan paid those bills.

3 Again, maybe Norman knows, you're asking me
4 the question.

5 No, I don't know if that it was
6 billing for the quarters. I have to think
7 that the answer probably is yes. But I
8 wouldn't know for a fact.

9 Q. You don't know if she received
10 quarterly bills after that February 22nd
11 letter straight up until the bill in question
12 here which is the April 2009 invoice, you're
13 not sure?

14 A. That is correct.

15 Q. Did Ms. Tane ever contact you and
16 say: Why am I still getting bills?

17 A. Absolutely.

18 MR. SOLOVAY: You have an exhibit
19 to that effect.

20 A. Absolutely. Susan is a very up
21 front, very vocal person. When there is
22 something not right, you hear from Susan.

23 Q. When was that, when did she
24 contact you about that?

25 A. There would have been periods of

1 P. Lev

2 time probably through '08 into '09.

3 I knew that she was unhappy with
4 the tax work that Starr & Company was doing.
5 I knew she was unhappy with the investment
6 results. Everything was pushing Susan out
7 the door.

8 MR. SOLOVAY: I think this is a
9 letter that is part of this, April 6,
10 2009, which is an answer to your
11 question.

12 A. There is the bill from her new
13 accountant for '08's taxes. So clearly
14 Starr & Company didn't do any work in '08.
15 She used her new accountant to do it. And
16 if there is a letter going back to February
17 '08 saying: Move out my monies, the process
18 should have been complete.

19 Q. Did the \$12,000 she paid cover the
20 accounting services as well?

21 A. Yes.

22 Q. So it was both the accounting and
23 investment advisory services that were
24 covered under that 1 percent fee?

25 A. Yes, and that would have been

1 P. Lev

2 typical. It wasn't atypical. That was
3 typical, not that anything gets thrown in for
4 free, it was all part of the package, I
5 guess.

6 Q. The \$12,000 in Ms. Tane's case, I
7 think it was 15,000 --

8 A. In the Frances Hayward case.

9 Q. That amount, you said, should have
10 been adjusted as the money increased or
11 dissipated?

12 A. It never increased. It
13 disappeared.

14 Q. I'll strike my previous question
15 to the extent it was a question.

16 After Mr. Starr started his
17 investment advisory business and adopted this
18 1 percent billing rate, I'll call it that for
19 now, was that the practice that on a
20 quarterly basis they would look and see how
21 much was being invested and to the extent
22 that number was down they would readjust it?

23 A. That's the way it should have
24 worked, absolutely.

25 Q. Not the way it should have, is it

1 P. Lev

2 the way it worked?

3 A. The billing should have been
4 reflective -- in Frances Hayward's case, if
5 Frances ran through 5 million of the 6
6 million you should not be using the \$6
7 million base anymore when the person
8 basically only has a million or half a
9 million.

10 The answer is yes. It should
11 have been adjusted downward.

12 Q. And you know that that is what
13 they did.

14 MR. SOLOVAY: Should have done, he
15 said.

16 A. Should have.

17 Q. That's not what I'm asking. I
18 want to be very clear here.

19 With respect to all of Starr
20 Investment Advisors, LLC --

21 A. Yes, that is one entity and Starr
22 & Company LLC.

23 Q. With respect to Starr Investment
24 Advisors, with all of their clients who were
25 on this 1 percent fee, was that fee ever

1 P. Lev

2 adjusted after their initial retention?

3 A. I think you're asking a question,
4 Gregory, of clients that I was responsible
5 for you would have seen the billing. And if
6 there was a challenge by a client that
7 something -- we didn't get advance ability to
8 see a bill that would have gone out for a
9 quarter. You would have heard about the
10 client's anger or their questioning of: Why
11 am I still getting a bill for this amount.

12 Q. That's what I'm asking.

13 Is that the only way the bill got
14 adjusted, is if the client complained that it
15 should have been adjusted?

16 MR. SOLOVAY: I object to the form
17 of that question. That's not what he
18 was talking about.

19 MR. SKIFF: I think he just
20 testified.

21 MR. SOLOVAY: When he found out.

22 He is also clear the bills were supposed
23 to have been and as far as he knew were
24 adjusted as things went along.

25 A. We did updated financial

1 P. Lev
2 statements. Since you submitted those
3 financial statements to Mr. Starr's office
4 and Mr. Starr controlled Roseanne Ragano, the
5 controller, I think it's pretty clear that
6 Roseanne should have had a different base
7 with which to work with. If the base was X
8 minus X number of million dollars those new
9 bills would go out.

10 Q. I agree with you that makes sense
11 and that would seem to be what a fair billing
12 practice would be.

13 What I'm trying to understand is:
14 Is that the billing practice at Starr
15 Investment, was that the billing practice at
16 Starr Investment Advisors?

17 What I'm hearing is: That may
18 have been fair, that may have been the way to
19 do it but in practice that is not what was
20 done.

21 MR. SOLOVAY: You're not hearing
22 that correctly.

23 What I'm saying is that what the
24 trustee is doing now is criminal
25 enterprise because what should have been

1 P. Lev

2 done was so clearly required as a matter
3 of law that their ignoring it is
4 virtually criminal, and I mean that.

5 And I am going to be making that
6 pitch to the judge in connection with my
7 fee application.

8 Q. Let me just ask this question
9 again: Were the 1 percent fees charged to
10 clients using Starr Investment Advisors for
11 investment advisement work ever adjusted
12 outside of a complaint from the client?

13 MR. SOLOVAY: I object to the
14 form. How can he possibly know, he said
15 he doesn't know.

16 MR. SKIFF: He sat here and
17 testified today about billing practices,
18 walking down the hallway to Roseanne
19 Ragano. I think it's a fair question.

20 Q. Was the fee, in Ms. Tane's case, a
21 \$12,000 case, and in any other client case,
22 whatever that 1 percent, was that ever
23 adjusted outside of a complaint from the
24 client?

25 A. I would not know. In any case of

1 P. Lev

2 a client that I was responsible for that
3 would have had a base that was less than what
4 they started and a client complained, I would
5 have gone in there as the client's advocate
6 knowing that I'm the business manager of
7 record and would have said: This needs to
8 be adjusted.

9 I know that they then got
10 adjusted.

11 But you're asking a question about
12 other clients and other folks, whether that
13 would have happened. I can't speak for that
14 because there were other business managers
15 such as myself, managing directors, who were
16 responsible.

17 Whether they walked in, too, I'm
18 aware we all knew, again I will still stand
19 by the statement: The billing was sloppy and
20 that there were a lot of problems that came
21 out of the controller's office for late
22 billing, for not timely, for incorrect,
23 improper. And I will still stand by that.

24 Q. If a client retains Starr
25 Investment Advisors and let's say their

1 P. Lev

2 quarterly bill was \$15,000, like with Ms.

3 Hayward, and they never complained about the
4 bill being adjusted --

5 A. I wouldn't know that. Anybody,
6 again, I would have been responsible for,
7 since I did current financial statements, I
8 would know that somebody's bill was
9 improperly being calculated.

10 You're asking something different,
11 Gregory, about the firm in general. I can't
12 speak for that.

13 In Susan's case she was my client,
14 so clearly I am aware of the losses she
15 incurred. I'm aware of what her wishes were
16 about the departure of her monies and even of
17 her tax work. I can't speak for other folks
18 and about those practices.

19 Q. Did Ms. Tane ever complain to you
20 about a bill in April of 2008?

21 A. Ms. Tane complained about a lot of
22 things that related to Starr and her
23 unhappiness.

24 Q. I'm asking specifically did she
25 ever complain about receiving a bill in April

1 P. Lev

2 2008, which would have been after the
3 February 22nd letter to you that she wanted
4 the money moved from Bear Stearns to
5 Fiduciary, did she ever complain in April
6 2008, if you recall?

7 A. Gregory, I'm just thinking back,
8 she certainly was vocal when the address was
9 messed up.

10 I do not recall any conversation
11 about that kind of complaint, about a bill
12 being improperly rendered.

13 Q. What about July 2008?

14 A. Once again, if it wasn't on the
15 list -- Susan, in essence, was no longer a
16 client that was even being managed by myself.
17 Whether she felt the need or the desire to
18 pay a bill or whatever, that was between her
19 and Mr. Starr.

20 But I would recall, Susan would
21 have put something in writing probably as
22 well.

23 Q. What I'm trying to understand is,
24 you testified generally that she called to
25 complain about a lot of things with Starr?

1 P. Lev

2 A. Yes.

3 Q. Did those complaints stop in
4 February of 2008?

5 A. It wasn't February 2008. It was
6 already by '09 because she wrote a letter in
7 '09 to me saying: Peter, I moved in
8 December of '07 and you guys haven't even
9 properly --

10 MR. SOLOVAY: Let me refresh your
11 recollection by giving you a memo from
12 Susan which perhaps we should mark as
13 Exhibit 9.

14 (Defendant's Exhibit 9, Memo,
15 marked for identification, as of this
16 date.)

17 BY MR. SOLOVAY:

18 A. She is referring to that March '09
19 bill with this memo to you.

20 Q. Looking at that E-mail that has
21 been presented to you as Defendants' Exhibit
22 9, Ms. Tane seems to suggest here that she
23 was still receiving services from Starr &
24 Company up until the beginning of 2009?

25 A. Let me read that again.

1 P. Lev

2 "I was out of Starr & Company by
3 the beginning of '09," and whatever the
4 definition of out of Starr is, meaning funds,
5 any kind of work. "They didn't do any work
6 for me because I had to scramble around to
7 find someone to do my taxes" which clearly
8 was doing her '08 taxes in '09, and Mr.
9 Shivers bills were there.

10 Then she is saying she doesn't owe
11 this bill for the first quarter.

12 So not knowing in Susan's head,
13 the thought is that she may very well have
14 paid those quarterly bills thinking she was
15 going to have the tax work done by Starr &
16 Company in '08 which would account for why no
17 '08 bills are open.

18 But she was very clear in her
19 wording, "I was out of Starr & Company" and
20 we're only talking about that first quarter
21 of '09 bill. She is saying: I had no money
22 there, I had no tax work there, therefore
23 this bill should not even be asserted that I
24 owe it.

25 Q. Here is what I'm trying to get to:

1 P. Lev

2 If the money was moved from Bear
3 Stearns to Fiduciary --

4 A. That is only one part of what
5 money she invested. That is not where that
6 500,000 to million dollar loss is. There
7 were a couple of other funds she put in.
8 That Bear Stearns portfolio was a liquid
9 portfolio of blue chip stocks.

10 That is not where the losses was
11 incurred. That was her first salvo, her
12 moving away from Starr and just having
13 nothing do with us.

14 Q. How much do you think was left
15 after she moved that money?

16 A. A significantly smaller portion
17 than what originally came into the firm.

18 Q. We can get a range.

19 Between 500,000 and a million?

20 A. I have to believe that the funds
21 that had to be unwound and might not have
22 been able -- even though it may have been her
23 wishes earlier in the year as you know about
24 certain funds, a fund has the ability to
25 withdraw on a quarter or an end of the year.

1 P. Lev

2 And it is possible, speculation on
3 my part, that the withdrawal notice of
4 whatever might have been left through the
5 course of '08 would have been completed,
6 let's say, at December 31st, '08 for the end
7 of year.

8 That's where again billing should
9 potentially or theoretically have been cut
10 off that would then say: Gee, why is there
11 a first quarter of '09. They are not doing
12 my taxes and all my money is gone from Starr
13 & Company.

14 MR. SKIFF: No further questions.

15 FURTHER EXAMINATION

16 BY MR. SOLOVAY:

17 Q. When was the investment advisory
18 service started?

19 A. Mr. Starr applied for Starr
20 investment advisors, again I have to believe,
21 we moved to 850 Third Avenue.

22 Q. Which was when?

23 A. I think it was '04-'05 period.
24 There was a client that he was taking on that
25 said: I'm not giving you -- it was an

1 P. Lev
2 unheard of amount, an ungodly sum of money,
3 he was a Wall Street person who said: I
4 can't use your firm unless you're a
5 registered investment advisor which caused
6 Mr. Starr to go out and file the application
7 with his son Ron who was the compliance
8 officer, Ron is a lawyer at Proskauer Rose.
9 The filing was done, with the SEC.

10 It's not a matter of if the SEC
11 will investigate you and do their due
12 diligence. It's when they will. The SEC
13 took up three or four months in our
14 conference rooms in '09 as they were
15 investigating the pending license for Starr
16 Investment Advisors.

17 Again, going back to the question:
18 I have to believe that it might have been up
19 to two years before that so it could have
20 been in '07 that Mr. Starr applied for the
21 investment advisor, we were all given cards
22 in addition to our Starr & Company LLC cards.

23 I never gave a single person that
24 card of Starr Investment Advisors.

25 Q. And when did the financial crunch

1 P. Lev

2 that you were describing first become
3 particularly notable or noticeable?

4 A. I think it was in '08 and I think
5 in '09 it ramped up because that is when
6 monies were being stolen. Clients were
7 leaving through the course of '09. Arnie
8 Herman, one of my other managing directors
9 departed with well over a million dollars
10 worth of business in January of 2010.

11 The firm was in absolute free
12 fall.

13 Q. By 2008, it was clear to you, it's
14 clear to you in retrospect, that the
15 financial problems had already --

16 A. They were deeply rooted.

17 Again, going back to the markets
18 collapsing, I pointed this out earlier, if
19 Bear Stearns collapsed in March, I believe
20 March or April of '08, Lehman Brothers was
21 September of '08, the throes of the deep
22 financial crisis, of whether Morgan Stanley
23 was going to be in business, it was Rosh
24 Hashanah that year, clients were -- clearly
25 their balance sheets were not showing any

1 P. Lev

2 growth through that entire '08 period.

3 There were breathtaking losses
4 happening and haircuts being taken in
5 portfolios.

6 Q. Is it fair to say that there was a
7 qualitative difference as far as you were
8 concerned in '08 from the kind of errors or
9 sloppy bookkeeping that may have occurred
10 before then?

11 A. I know the date Mr. Starr went out
12 and got his credit facilities with Citi
13 National Bank and some of the others that
14 were well documented.

15 Q. That is when the need to cook the
16 books, if I may call it that, would have
17 occurred, assuming my description is correct?

18 A. He had a vested interest to keep
19 something at a much higher level and not
20 write down more. Again, I address that in
21 that letter to Mark.

22 Q. That need to keep the books
23 looking high would have started by 2008?

24 A. I have to believe that that is a
25 correct time frame.

1 P. Lev

2 Q. If the books were cooked the
3 cooking would have started by 2008 at some
4 point; is that a fair statement?

5 A. Yes. That is correct.

6 FURTHER EXAMINATION

7 BY MR. SKIFF:

8 Q. Do you have any personal knowledge
9 of anybody fraudulently, as Mr. Solovay has
10 used the term, cooking the books, do you have
11 personal knowledge, have you ever witnessed,
12 did you ever see anyone prepare a fraudulent
13 bill?

14 A. Other than a client calling and
15 saying that the bill is incorrect, I don't
16 know if they would have used the word
17 fraudulent, I think they would have said:
18 Something is not right Peter and you need to
19 deal with it.

20 Q. And in each case that a bill
21 wasn't right and it was brought to your
22 attention, you testified that you would make
23 it known to the controller, Roseanne Ragano?

24 MR. SOLOVAY: I object to the
25 form.

1 P. Lev

2 He has testified to events that
3 took place after the bankruptcy
4 proceedings. He is not testifying to
5 events that took place prior to that.

6 He said yes, he went to correct the bill
7 for Susan Tane.

8 MR. SKIFF: Didn't you just ask
9 him about 2008?

10 MR. SOLOVAY: That is when it
11 became clear in retrospect to him that
12 the books had been cooked or probably
13 have been cooked.

14 Q. At the time, in 2008, you were not
15 aware of anybody "cooking the books"?

16 THE WITNESS: I think the way
17 Gregory is posing that, it's a correct
18 statement.

19 A. The good times of clients coming
20 in had stopped and clients were exiting at
21 that point.

22 That's where I think a lot of the
23 financial distress was happening, that some
24 of the better paying clients were departing
25 along with their friends and -- that's all

1 P. Lev

2 documented, I guess, in somebody looking at
3 receivables of client X being on the books in
4 '07 and gone by '08 and more gone in '09 and
5 2010. The free-for-all of the mass exodus.

6 MR. SOLOVAY: Clients like Susan
7 Tane?

8 THE WITNESS: Absolutely, good
9 and very well paying clients, that was
10 the backbone of Starr & Company and I was
11 there all those years.

12 Q. Just so that we're clear, your
13 suspicion that the books were cooked in 2008
14 is based on your review of documents after
15 the closure of Starr & Company?

16 MR. SOLOVAY: That is not what he
17 has testified to.

18 MR. SKIFF: He can answer.

19 Q. "Yes" or "no"?

20 A. In retrospect, again, if a client
21 had a problem with a bill in that time frame
22 that something was improper, and I would have
23 had to have sought out the controller or Mr.
24 Starr and say: "Ken, Roseanne, a bill is
25 wrong," clearly something obviously would

1 P. Lev

2 have happened in that department to have
3 fixed the bill and kept the client happy.

4 If Mr. Starr had to write off
5 something to quote keep a clients happy, the
6 assumption is that it did happen.

7 Going back to your comment about
8 whether I knew, we were not privy to see the
9 Starr & Company books. Not a single
10 managing director had the ability to look and
11 see what somebody's gross billing of the firm
12 was.

13 So we wouldn't know what kind of
14 financial statements he was presenting.
15 It's only -- I want to be clear -- only in a
16 case where I would have the knowledge because
17 I was the managing director of that
18 particular -- and the business manager -- of
19 that group of clients could I have gone and
20 said: There's something wrong here, it
21 needs to be fixed.

22 And the assumption was it was
23 fixed because then the client was kept. And
24 in a number of cases the clients went with me
25 in the future, in my post world of Starr &

1 P. Lev

2 Company which was Peter Lev business
3 management.

4 MR. SKIFF: No further questions.

5 FURTHER EXAMINATION

6 BY MR. SOLOVAY:

7 Q. Is it true that you tried to get
8 the books fixed, corrected, as far as Susan
9 Tane was concerned?

10 A. I think that is a very fair
11 assumption. That if Susan had an issue like
12 she pointed out in that letter that the
13 address was wrong, I would have gone in with
14 something that showed: Here is Susan's
15 address in Connecticut.

16 Q. So you did go back and complain
17 about Susan Tane's bill to Ken Starr and/or
18 the bookkeeper?

19 A. Susan Tane's bill, if Susan had
20 that problem.

21 That period of time in her writing
22 -- remember, I don't think Susan knew --

23 Q. That she was being billed?

24 A. That she was being billed for
25 that.

1 P. Lev

2 Q. Not until after she got the bill?

3 A. Right.

4 Q. And she was gone by that time?

5 A. If that quarterly billing has
6 become a problem, Susan might not have seen
7 that bill until years later.

8 Q. And she didn't?

9 A. She didn't because of the improper
10 address issue. So therefore it wasn't like
11 she would have ever asked me: Peter, I got
12 this bill wrong. Because she didn't see the
13 bill. And then she has produced her
14 evidence saying: I was already done with
15 Starr & Company by the timing of this first
16 quarter of '09 bill.

17 Q. As far as the other bills that you
18 have since corrected with Mr. Bruh, those
19 were not matters that you knew about to take
20 up back then?

21 A. Correct. None of these that the
22 Geltzer firm sought out after would have been
23 something left hanging back in '08, '09, '10.

24 These are all after the fact.

25 MR. SOLOVAY: Thank you.

1 P. Lev

2 THE WITNESS: If there was a
3 problem with any of those it would have
4 been dealt with back then as part of the
5 client relationship.

6 (Time noted: 12:30 p.m.)

7
8
9 _____
10
11
12 Subscribed and sworn to
13 before me this _____ day
14 of _____ 2015.

15 _____
16 Notary Public
17
18
19
20
21
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1
2 I N D E X
3

3 WITNESS	EXAMINATION BY	PAGE
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6	MR. SKIFF	49, 82

7
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9 DEFENDANTS '

10 EXHIBITS	DESCRIPTION	PAGE
11 Exhibit 1	Letter	6
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1
2
3 C E R T I F I C A T I O N
4

5 I, ROBERT BLOOM, a Shorthand
6 Reporter and notary public, within and for
7 the State of New York, do hereby certify:

8 That PETER M. LEV, E.A., the
9 witness whose examination is hereinbefore set
10 forth, was first duly sworn by me, and that
11 transcript of said testimony is a true record
12 of the testimony given by said witness.

13 I further certify that I am not
14 related to any of the parties to this action
15 by blood or marriage, and that I am in no way
16 interested in the outcome of this matter.

17
18 IN WITNESS WHEREOF, I have
19 hereunto set my hand this _____ day of
20 _____, 2015.

21
22 
23

24 ROBERT BLOOM
25

PETER M. LEV, E.A.
GELTZER vs. TANE

April 20, 2015
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1

2 DEPOSITION ERRATA SHEET

3

Our Assignment Number: 322088

4

Case Caption: Starr, Geltzer

5

6 DECLARATION UNDER PENALTY OF PERJURY

7

I declare under penalty of perjury
that I have read the entire transcript of my
Deposition taken in the captioned matter or
the same has been read to me, and the same is
true and accurate, save and except for
changes and/or corrections, if any, as
indicated by me on the DEPOSITION ERRATA
SHEET hereof, with the understanding that I
offer these changes as if still under oath.

16

17

18

PETER M. LEV, E.A.

20

Subscribed and sworn to on the _____ day of
_____, 2015 before me,

23

Notary Public,

25

in and for the State of _____

1
2 DEPOSITION ERRATA SHEET
3

4 Page No. ____ Line No. ____ Change to: ____
5

6 Reason for change: _____
7

8 Page No. ____ Line No. ____ Change to: ____
9

10 Reason for change: _____
11

12 Page No. ____ Line No. ____ Change to: ____
13

14 Reason for change: _____
15

16 Page No. ____ Line No. ____ Change to: ____
17

18 Reason for change: _____
19

20 Page No. ____ Line No. ____ Change to: ____
21

22 Reason for change: _____
23

24 Page No. ____ Line No. ____ Change to: ____
25

Reason for change: _____
SIGNATURE: _____ DATE: _____
PETER M. LEV, E.A.

1
2 DEPOSITION ERRATA SHEET

3 Page No. ____ Line No. ____ Change to: ____

4 _____

5 Reason for change: _____

6 Page No. ____ Line No. ____ Change to: ____

7 _____

8 Reason for change: _____

9 Page No. ____ Line No. ____ Change to: ____

10 _____

11 Reason for change: _____

12 Page No. ____ Line No. ____ Change to: ____

13 _____

14 Reason for change: _____

15 Page No. ____ Line No. ____ Change to: ____

16 _____

17 Reason for change: _____

18 Page No. ____ Line No. ____ Change to: ____

19 _____

20 Reason for change: _____

21 Page No. ____ Line No. ____ Change to: ____

22 _____

23 Reason for change: _____

24 SIGNATURE: _____ DATE: _____

25 PETER M. LEV, E.A.